

MIRA INFORM REPORT

Report No. :	519359
Report Date :	12.07.2018

IDENTIFICATION DETAILS

Name :	AMBER DENIM LIMITED
Formerly Known As :	PARTEX DENIM LIMITED
Registered Office :	Sena Kalyan Bhaban (16 th Floor), 195, Motijiheel C/A, Dhaka-1000
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	04.04.2005
Com. Reg. No.:	C-56481
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter, Import of Denim Fabrics.
No. of Employees :	649

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Bangladesh	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

BANGLADESH - ECONOMIC OVERVIEW

Bangladesh's economy has grown roughly 6% per year since 2005 despite prolonged periods of political instability, poor infrastructure, endemic corruption, insufficient power supplies, and slow implementation of economic reforms. Although more than half of GDP is generated through the services sector, almost half of Bangladeshis are employed in the agriculture sector, with rice as the single-most-important product.

Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and surpassed \$28 billion in FY 2016-17. The sector continues to grow despite the need for improvements in factory safety conditions and workers' rights to avert further high-profile accidents that killed more than 1,000 workers in 2012 and 2013. In FY 2016-17, steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves.

The recent influx of over 700,000 additional refugees from Burma will place pressure on the Bangladeshi government's budget and the country's rice supplies, which declined in 2017 in part because of record flooding. Recent improvements to energy infrastructure, including the start of liquefied natural gas imports in 2018, represent a major step forward in resolving a key growth bottleneck.

Source : CIA

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Amber Denim Limited**
Company Previous Name : **Partex Denim Limited**
Head Office : House# 02, Road# 9, Block# G, Banani, Dhaka-1213, Bangladesh.
Tel No : 88-02-9872370, 9872380
Fax No : 88-02-9872360
E-mail : info@ambergroup.com

Website : www.ambergroup.com
Date/ Year of Incorporation : 04.04.2005
Incorporation No. : C-56481
Legal Form (General) : Public Listed Co Public (but not listed) Private Co State-owned Co
 Sole Proprietorships Partnership Not Registered
 others (please specify) _____

Legal form (Specific) : LTD CORP INC CO
 others (please specify) _____

Issuing Authority : Registrar of Joint Stock Companies & Firms City Corporation
 Municipal Administration Union Council
 Cantonment Board Chief Controller of Import & Export (CCIE)

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 18061004696 Date of Registration : N/A
Issuing Authority : National Board of Revenue

Organization Name : Bangladesh Textile Mills Association

Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June'2016	BDT 721 Million	BDT 405.42 Million	BDT 47.80 Million
30 th June'2017	BDT 1153 Million	BDT 697.20 Million	BDT 58.63 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Iqbal Hossain
Designation : General Manager (Marketing)
Contract No : 88-017134798770

Locations Details

Corporate Address : House# 02, Road# 9, Block# G, Banani, Dhaka-1213, Bangladesh.
Tel No : 88-02-9872370, 9872380
Fax No : 88-02-9872360
E-mail : info@ambergroup.com
Website : www.ambergroup.com

Location : : Owned Rented Leased Area 3200 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial office Bldg.
:
Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory Address:

Address : Banglabazar, Bhawal Mirzapur, Joydevpur, Gazipur, Bangladesh.
Tel No : Nil
Fax No : Nil

Corporate Office Address:

Address : 74, Bir Uttam A.K. Khandaker Sarak, Mohakhali C/A, Dhaka-1212, Bangladesh.
Tel No : 88-02-8822888
Fax No : Nil

Registry Office Address:

Address : Sena Kalyan Bhaban (16th Floor), 195, Motijiheel C/A, Dhaka-1000, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch Office Address:

Address : Navana Tower (7th Floor) Plot# 45, Gulshan South C/A, Gulshan-1,

Dhaka-1212, Bangladesh.
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 60 In Factory : 584
Employees In Branch: : 5 Total : 649

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share
Mr. M.A. Hashem	405000
Mr. Showkat Aziz	2295000

DIRECTORS

Name	Designation
Mr. M. A. Hashem	Chairman
Mr. Showkat Aziz	Managing Director

MANAGEMENT

Name	: Mr. Showkat Aziz
Job Description	: Managing Director
Nationality	: Bangladeshi
Email address	: N/A
Other details	: N/A
Name	: Mr. Iqbal Hossain
Job Description	: General Manager (Marketing)
Nationality	: Bangladeshi
Email address	: N/A
Other details	: N/A
Name	: Mr. Md. Mamun
Job Description	: Manager
Nationality	: Bangladeshi
Email address	: N/A

Other details : 88-01713479774
Name : Mr. Iqbal Hossain
Job Description : General Manager (Marketing)
Nationality : Bangladeshi
Email address : habib@partexdenim.com
Other details : 88-01713479770

Name : Mr. Faridur Rahman
Job Description : DGM (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Distributor
Exporter Import Services Others

Range of Products:

Products : Denim Fabrics.
Production Capacity : 2 Million Yards of Fabric Per Month
Last Year Production : Do.

Trading Terms:

Purchasing Terms: L/C Cash Others
Credit : 30 days 60 days 90 days days

Selling Terms : L/C Cash Others
Credit : 30 days 60 days 90 days days

DETAILED DATA

Trade : Overseas Clients : N/A
Reference & Related Parties : Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports : Europe
Imports : India, China
Brand Name : N/A

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Certified : N/A
Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 500 Million
Paid-up Capital : BDT 270000000
No. of Shares : 2700000
Share Value : BDT100.00Each
Main Assets : BDT 697.20 Million

FINANCIAL STATEMENT- DETAILED

Summary information given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Sister Concerns : Amber IT
Amber Radio
Bhawaal Resort
Amber Lifestyle
Amber Bord Limited
Partex Rotor Mills Ltd
Amber Cotton Mills Ltd.
Amber Denim Mills Ltd
Partex Rotor Spinning Mills Ltd.
Subsidiary : N/A
Name of The Group : Amber Group

BANKING

Bank Name : Dutch Bangla Bank Ltd.
Bank Address : Mohakhali Branch.
Hotel Zakaria (1st Floor), 35, Gulshan Road, Mohakhali C/A,

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Dhaka-1212, Bangladesh.
Tel: 88-02-9891317, 9861939
Fax: 88-02-9891317

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found
Litigation : Clear
Performance Defaults : No Record Found
Adverse Coverage/History **Local Adverse** **Media Filling** : No Record Found

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office is situated at House# 2, Road# 9, Block# G, Banani, Dhaka-1212, Bangladesh. It is situated at Residential Area.

GENERAL COMMENTS

The subject company is a well-known reputed company in Bangladesh. It is reputed company in this line of business.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.82
UK Pound	1	INR 91.34
Euro	1	INR 80.79
BDT	1	INR 0.81

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	KET

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)